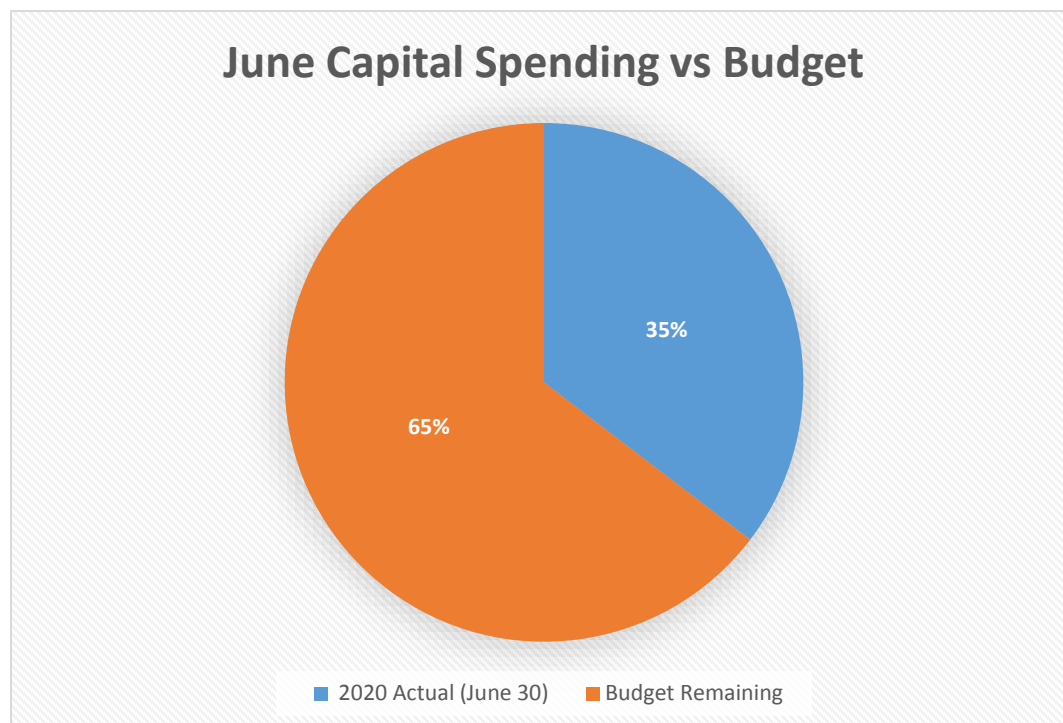


June 2020 Capital Spending Update

Capital Spending vs. Budget – Summary

As at June 30, 2020 capital spending totals are substantially below budget. The graph below shows the current expenditures at around 35% of budget.

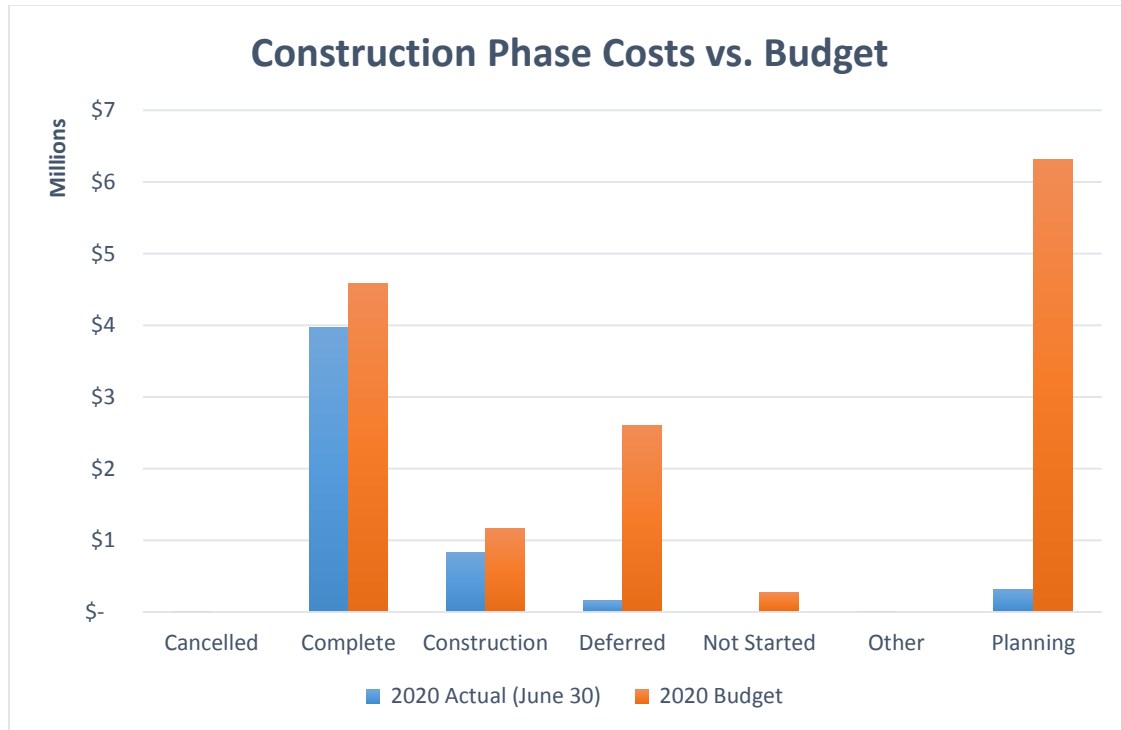


The amended capital budget total of \$14.9M was a significant reduction from the original bylaw in December. Project deferrals were put in place mainly due to the unknown economic impacts of COVID-19 on the local and larger Alberta economy.

2020 Actual (June)	2020 Budget	Variance Underspent/(Overspent)	% Spent
\$ 5,286,497	\$ 14,945,321	\$ 9,658,824	35%

Capital Spending vs. Budget – Project Status

The below graph summarizes the project actual costs as at June 30, 2020 relative to their total budgets, categorizing them by status (i.e. projects that are completed, in planning, deferred, etc.)



Various projects were categorized as seen in the table below based on their current status. A few important metrics within this are the fact that as at June 30 of all spending for projects marked as complete, actual costs came in at only 87% of the total budget. In addition, approximately \$177K of actual costs within the Construction stage are residual costs related to projects budgeted for in 2019.

For projects with the status of cancelled or other there were marginal expenses that may have been incurred prior to the amendment of the budget in April where many projects were deferred and pushed forward to 2021 and beyond.

Project Status	2020 Actual (June 30)	2020 Budget	Variance Underspent/(Overspent)	% Spent
Cancelled	\$ 4,343	\$ -	\$ (4,343)	N/A
Complete	\$ 3,972,632	\$ 4,591,321	\$ 618,689	87%
Construction	\$ 831,295	\$ 1,162,000	\$ 330,705	72%
Deferred	\$ 156,990	\$ 2,600,000	\$ 2,443,010	6%
Other	\$ 3,113	\$ -	\$ 280,000	N/A
Not Started	\$ -	\$ 280,000	\$ (3,113)	0%
Planning	\$ 318,125	\$ 6,312,000	\$ 5,993,875	5%
Total	\$ 5,286,497	\$ 14,945,321	\$ 9,658,824	35%

Major Project Highlights

Large Budget Projects: Below is a table showing the details for all projects with a budget of \$1.0M or more.

Project Description	2020 Budget	Status	% Complete	Comments
Rosebud - Wastewater system	\$ 3,500,000	Planning	30%	Tender package ready. ROW and land purchase ongoing. Funding application results received. Preparing tendering schedule. Tender release in August.
Old PW shop land purchase	\$ 2,500,000	Deferred	N/A	Following advice from officials.
TR 254 (from RR 171 to RR 173)	\$ 1,000,000	Planning	20%	Design complete, landowner meetings completed, AEP application submitted to the province.
Carseland/Speargrass Water License Purchase	\$ 1,000,000	Planning	20%	Awaiting purchase details from the receiver. Determining need for license should Goldfinch ASP not require servicing.